

EXPENDITURE OF DISTRICT FUNDS

Purchasing

No member or officer of the Amber-Pocasset Board of Education shall receive financial benefits from the purchase of goods or services for the district. All purchases shall be made in strict conformity with local requirements as set forth in the State Laws of Oklahoma.

Consideration of Vendors

All dealers and vendors of school supplies and/or services shall be treated in an equitable manner.

Protection of District Interests

All equipment, materials, supplies, and services received by the school district shall be checked by the proper school district representative to see that the terms and specifications of the purchase order have been met.

Records of Purchases

The board shall keep a written confirmation of all purchases. This record shall include the purchase order, a signed copy of the bill, and a claim showing time of payment.

Inventory

The superintendent shall be responsible for maintaining an accurate inventory of materials and equipment in the district. Inventories shall include a date of purchase and cost.

The Amber-Pocasset Board of Education recognizes its responsibility for safeguarding the expenditure of district funds and for determining that all funds expended are by proper authority, in proper amounts, and for proper purposes as provided by law and by the direction of the board.

All expenditures shall be approved by the board of education or the superintendent when authorized. No expenditures shall be made except on a board or superintendent approved purchase order or contract. No expenditure may be authorized or made which exceeds the appropriation for any fund of the budget as adopted or amended. Employees of this district will not create or authorize creation of a deficit in any fund. Expenditures or encumbrances will not be authorized, made, or incurred in excess of any fund balance.

Employees of this district who authorize or contract for any obligation in violation of this policy shall assume personal responsibility for the payment of the obligation, shall be subject to dismissal from employment, and shall be subject to applicable civil and criminal proceedings. Any obligation, authorization for expenditure, or expenditure made in violation of the law and this policy shall be illegal and void.

REFERENCE: 70 O.S. §5-157